



# An unprecedented collaboration

The New Payments Platform (NPP), going live in late 2017, is a demonstration in how a seemingly insurmountable task can be overcome with sound strategy, innovation, processes and collaboration.

Since the mobilisation of the NPP in 2013, KPMG has been at the forefront of its development, in the role of Program Manager. The industry wide initiative has required close collaboration between 13 major financial institutions that usually focus on competing. The 13 institutions involved are ANZ, CBA, NAB, Westpac, Australian Settlements Limited, Bendigo & Adelaide Bank, Citigroup, Cuscal, HSBC, Indue, ING Direct, Macquarie and the Reserve Bank of Australia's Banking Services Department. KPMG harnessed their full support, and with NPP Australia Ltd (NPPA), has facilitated their joint focus on developing the breakthrough platform.

A complete disruption to the way Australian consumers, businesses and government facilitate payments, the NPP's new digital infrastructure facilitates near-instant cashless payments, 24-7. It allows a data-rich payment method, with the capability of more detailed descriptions, payment requests and document attachments. This will not only make cashless payments simple for consumers, but could provide significant improvements to cash-flow for businesses, ease administrative burdens and improve the management of inventory and stock. For government, the benefits are endless, such as facilitating instant emergency fund payments to people impacted by flood or bushfire.

The participants and NPPA, along with KPMG, envisage that the NPP's capabilities will continually evolve and improve through the development of new and innovative 'Overlay Services' – a product or service that utilises the NPP to provide tailored, value adding payment experiences. BPAY is leading the way with Osko – its real-time payments service.

Twenty full time KPMG staff have been involved in the NPP program, across London, Melbourne and Sydney. With expertise from the Transformational Program Management, Customer & Operations, U-Collaborate, Tech Risk Advisory, Shared Services & Outsourcing, and Financial Risk Management teams, KPMG continues to deliver stakeholder management, planning, business requirement and design analysis, testing, governance and communication expertise to the program.

We know how to get things done.